

## Message Text

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ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 PA-04 PRS-01 USIA-15 AID-20

CIAE-00 COME-00 EB-11 FRB-02 INR-10 NSAE-00 RSC-01

TRSE-00 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01

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66605

DRAFTED BY: AMOHANIAN

APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF-EMLINTON

EUR/NE-S. DAWKINS

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R 211353Z JAN 74

FM SECSTATE WASHDC

TO AMEMBASSY DUBLIN

UNCLAS STATE 012746

E.O. 11652: N/A

TAGS: APUB, EI

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO IRELAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 3,291,750 TO P.J. CARROLL AND CO., LTD., OF DUNDALK. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,D.C. FOR A.M. PAPERS, WEDNESDAY, 1/30/74

QUOTE: EXIMBANK SUPPORTS DOLS 7.3 MILLION SALE OF U.S. LEAF TOBACCO TO IRELAND

TO HELP FINANCE A DOLS 7,315,000 SALE OF LEAF TOBACCAO FROM THE UNITED STATES TO IRELAND, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 3,291,750 TO FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER. THE UNCLASSIFIED

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BANK OF IRELAND WILL ALSO PROVIDE FINANCE OF DOLS 3,291,750 TO

FINANCE ANOTHER 45 PERCENT OF THE U.S. COSTS. THE OBLIGOR, P.J. CARROLL AND CO., LTD., OF DUNDALK, IRELAND, WILL MAKE CASH PAYMENT OF 10 PERCENT OR DOLS 731,500.

CAROLINA LEAF TOBACCO, GREENVILLE, NORTH CAROLINA; UNIVERSAL LEAF, RICHMOND, VIRGINIA; AND DIBRELL BROTHERS, DANVILLE, VIRGINIA, WILL BE THE SUPPLIERS OF THE TOBACCO WHICH WILL BE SHIPPED DURING THE PERIOD JANUARY TO JUNE 1974, AND WILL BE USED FOR THE MANUFACTURE OF CIGARETTES.

REPAYMENT OF ALL LOANS IS TO BE MADE ON JULY 31, 1974, AND INTEREST ON EXIMBANK'S DIRECT LOAN OF DOLS 3,291,750 IS TO BE CHARGED AT THE RATE OF 6 PERCENT PER ANNUM. KISSINGER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 21 JAN 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974STATE012746  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** AMOHANIAN  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
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**Office:** ORIGIN XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
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**Page Count:** 2  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** shawdg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 OCT 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <03 OCT 2002 by MorefiRH>; APPROVED <20-Nov-2002 by shawdg>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PRESS RELEASE ON EXIMBANK LOAN TO IRELAND FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT  
**TAGS:** APUB, EI  
**To:** DUBLIN  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005